**GROUP DOCUMENTATION**



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# Introduction

Corruption: as defined in the Oxford Dictionary, refers to the “dishonest or fraudulent conduct by those in power, typically involving bribery.” It is the abuse of power by those who are entrusted for selfish and illicit gains. Corruption can infiltrate every level of society, from local governments to multinational corporations, creating a ripple effect that hinders economic development, weaken democracy, and further expands the wealth gap between individuals (Transparency Interntional, 2024). As we explore these dynamics, our goal is to illuminate how corruption not only undermines democratic institutions and erodes societal values but also to showcase the global efforts and challenges in combating this pervasive issue. Through real-world examples, we aim to provide a nuanced understanding of corruption’s multifaceted nature and its devastating consequences.

The Panama Papers, a massive leak of 11.5 million documents from the Panamanian law firm Mossack Fonseca in 2016, exposed the widespread use of offshore tax havens by politicians, celebrities, business leaders, and criminals worldwide. Leaked to the German newspaper Süddeutsche Zeitung and shared with the International Consortium of Investigative Journalists (ICIJ), the papers detailed how over 214,000 offshore entities were used to hide wealth and evade taxes. Prominent figures implicated included Iceland's Prime Minister Sigmundur Davíð Gunnlaugsson and associates of Russian President Vladimir Putin. The revelations led to global outrage, investigations, and legal actions, prompting significant changes in legislation to increase financial transparency. The scandal resulted in the closure of Mossack Fonseca in 2018 and underscored the need for international cooperation to combat financial secrecy and corruption.

# Content

## Chronology/Explanation

|  |  |
| --- | --- |
| 2015 | * Late January 2015, the German newspaper Süddeutsche Zeitung (SZ) receives a tip from an unidentified source known as “John Doe” claiming to have access to encrypted internal papers from the Panamanian legal company Mossack Fonseca. SZ works with the International Consortium of Investigative Journalists (ICIJ) to examine the data throughout the ensuing months.(PTI, 2017)(IST, 2018) |
| 2016 | * **April 3, 2016:** The ICIJ, Süddeutsche Zeitung, and more than 100 international media partners concurrently release the first reports based on the Panama Papers. The documents show how Mossack Fonseca assisted customers in evading penalties, avoiding taxes, and money laundering.   (They continue timeline will more focus on Nawaz Sharif.)   * **4 April 2016:** The Panama Papers, which reveal the world's elite's tax evasion via offshore accounts and shell corporations, are published by the International Consortium of Investigative Journalism (ICIJ). The names of Sharif's family are listed in the documents. * **5 April 2016:** Despite the charges, Sharif establishes a judicial committee to investigate the claims. * **26 April 2016**: The government-appointed judicial commission establish by Sharif is rejected by opposition parties. * **9 May 2016**: The ICIJ releases a searchable database of more than 200,000 offshore entities. * **1 November 2016:** Supreme Court of Pakistan resolved to take up a case involving Nawaz Sharif. * **7 November 2016:** The London apartments at the center of the Panama Papers affair are detailed in a letter from a Qatari prince that the PML-N sends to the Supreme Court. |
| 2017 | * **6 January 2017:** Sharif's daughter Maryam Nawaz submits details of assets after the Pakistan’s Supreme Court resumes hearing. * **March 2017:** Mossack Fonseca announces it will close most of its offices around the world. * **20 April 2017:** The Supreme Court orders formation of a joint investigation team (JIT) with a split 3-2 verdict to probe the corruption charges against Sharif. * **5 May 2017:** Supreme Court formally constitutes the joint investigation team (JIT). * **22 May 2017:** The joint investigation team (JIT) presents its first bi-weekly report to the Supreme Court. * **24 May 2017:** The joint investigation team (JIT) sends questionnaires to Sharif and his two sons - Hussain and Hassan. * **28 May 2017:** Sharif’s elder son, Hussain, appears before the JIT, claims it did not provide him any questionnaire. * **30 May 2017:** Hussain appears before JIT for the second time. * **1 June 2017:** German authorities intensify their investigation into Deutsche Bank for allegedly assisting clients in setting up offshore entities through Mossack Fonseca. * **28 June 2017:** Pakistan's Supreme Court disqualifies Prime Minister Nawaz Sharif from holding office due to corruption charges linked to the Panama Papers. Sharif resigns the same day following the court's verdict. * **10 July 2017:** The JIT submits its report to the Supreme Court, finding significant discrepancies in the Sharif family's financial statements and recommending a corruption case against Nawaz Sharif and his children. * **28 July 2017:** The Supreme Court disqualifies Nawaz Sharif from office, ruling that he is not "honest" and "truthful" under Article 62(1)(f) of the Pakistani Constitution. The court also orders the National Accountability Bureau (NAB) to file corruption references against Nawaz Sharif, his children, and Finance Minister Ishaq Dar. * **August 2017:** Nawaz Sharif steps down as Prime Minister and names Shahid Khaqan Abbasi as his successor. Sharif and his family face increasing public and legal scrutiny. * **20 September 2017:** The Australian Tax Office announces significant tax recoveries from individuals named in the Panama Papers, highlighting the global efforts to reclaim unpaid taxes. |
| 2018 | * **15 January 2018:** Legal actions and investigations into those named in the Panama Papers continue globally. Countries like Canada, France, and Germany actively pursue cases. * **14 February 2018:** The NAB files supplementary references against Nawaz Sharif and his family in the accountability court. * **3 April 2018:** On the two-year anniversary of the leak, reports indicate over $1.2 billion has been recovered globally. Countries continue to prosecute and fine those involved in offshore tax evasion. * **6 July 2018:** The accountability court convicts Nawaz Sharif, his daughter Maryam Nawaz, and son-in-law Captain Safdar in the Avenfield properties case. Nawaz Sharif is sentenced to 10 years in prison, Maryam to 7 years, and Safdar to 1 year (Reuters, 2018). * **13 July 2018:** Nawaz Sharif and Maryam Nawaz return to Pakistan from London, where they are arrested upon arrival and sent to Adiala Jail in Rawalpindi. * **19 September 2018:** The Islamabad High Court suspends the sentences of Nawaz Sharif, Maryam Nawaz, and Captain Safdar, ordering their release on bail pending appeal. * **24 Decemeber 2018:** Nawaz Sharif is sentenced to 7 years in prison in the Al-Azizia Steel Mills corruption reference by an accountability court. He is acquitted in the Flagship Investment reference. |
| 2019 | * **14 January 2019:** Mossack Fonseca, the law firm at the center of the scandal, officially shuts down. Its founders face legal challenges in multiple countries. * **26 March 2019:** The Supreme Court grants Nawaz Sharif bail for six weeks on medical grounds, allowing him to receive treatment in Pakistan. * **10 April 2019:** Countries report ongoing financial recoveries and legal actions resulting from the Panama Papers. Efforts to enhance global financial transparency continue. * **7 May 2019:** Nawaz Sharif returns to jail after his bail expires. His legal team continues to seek extended bail for medical treatment. * **29 October 2019:** The Islamabad High Court grants bail to Nawaz Sharif on medical grounds in the Al-Azizia Steel Mills case, citing his deteriorating health. * **19 November 2019:** Nawaz Sharif departs for London for medical treatment after receiving permission from the Pakistani government. * **20 November 2019:** The International Consortium of Investigative Journalists (ICIJ) publishes a report on the ongoing impact of the Panama Papers, highlighting continued legal actions and financial recoveries, as well as policy changes aimed at preventing future financial misconduct. |

## Law & Punishment

#### Part 1

The Panama Papers issue that emerged in the open in April 2016 involved several personalities across the globe, including the then Prime Minister of Pakistan, Nawaz Sharif. The leak comprises 11. 11. 5 million documents leaked from the Panamanian law firm Mossack Fonseca, list the offshore companies of many contemporary politicians, business tycoons, and celebrities. Offshore companies of Nawaz Sharif and his family members were proven to have properties in London, primarily luxury apartments, which created a lot of scandals surprised people and brought severe legal and political repercussions to Nawaz Sharif (Khan, 2017).  
   
Nawaz Sharif, Pakistan’s three-time Prime Minister (1990–1993, 1997–1999, and 2013–2017) was accused of corruption and money laundering following the Panama Papers exposure. The records showed that Sharif’s family earned a lot of money through offshore companies they used to buy expensive properties in Britain, the source of the money was questionable, and many accused the Sharif family of engaging in corrupt practices in acquiring the properties (Bhatti 2018). These brought about several court cases political crises, and finally, disbarment of Sharif from any public office.  
   
The issue came into the Supreme Court of Pakistan and the matter became highly sensitive thereby calling for a high-profile probe into the case. To investigate the allegations against Nawaz Sharif and his family a Joint Investigation Team (JIT) was established. According to the JIT’s report which was presented in July 2017, the Sharif family declared some sources of income which were not following their assessed ajoite that they have accumulated wealth beyond their income generating capacity. That was particularly the case with this report which was used in the subsequent legal processes (Supreme Court of Pakistan, 2017).

In consequence of the verdicts, on July 28, 2017, the Supreme Court of Pakistan disapproved Nawaz Sharif for life in active betrayal of the Constitution of Pakistan through Article 62(1)(f) that seeks candidates to Parliament to be sagacious, righteous, non-profligate, honest, and an ‘ameen.’ The same court also directed NAB to provide references against Sharif family and submit them to an accountability court (Khan, 2017).  
   
Subsequently, the NAB filed three references against Nawaz Sharif: Avenfield properties, Al-Azizia Steel Mills and Flagship investments companies. In July 2018, the accountability court gave his contained decision in the Avenfield properties case and Nawaz Sharif was convicted for ten years for assets beyond means and £8 million fine. His daughter, Maryam Nawaz, was given seven years’ imprisonment along with £2 million fine for abatement and tampering with the evidence whereas his son-in-law, Captain (Retired) Safdar was awarded one year imprisonment for his non-cooperation in the case (Bhatti 2018).  
   
In December 2018, Nawaz Sharif was also convicted in another reference known as Al-Azizia Steel Mills case for corrupt practices and was given a seven-year imprisonment and $25 million fine. Nonetheless, he was discharged in the Flagship Investments case yet the evidence against him was weak (Shah, 2018).  
   
However, with these convictions, legal troubles of Nawaz Sharif did not come to an end. He contested these verdicts and in October of 2019, the Islamabad High Court’ released him on bail on medical grounds, to receive treatment in London. Different people had different perceptions of this decision; some saw it as humanitarian while others considered it as a failure to exercise accountability.

In detail, the Panama Papers scandal affected Pakistan and its political situation greatly. The protest revealed cases of embezzlement from the top leadership and the absence of good legal processes to prosecute corrupt officials. The verdict of disqualifying Nawaz Sharif and other convictions was considered historic in the judicial history of Pakistan because it signified increasing focus on eradication of corruption (Khan, 2017).  
   
The legal steps taken, and the sentences given to Nawaz Sharif illustrated the workings of the Pakistan’s anti-corruption laws comprised in the National Accountability Ordinance of 1999 that delivers the legal base for the NAB to investigate and proceed with the corruption cases. The ordinance adopted an expansive view of corruption and corrupt practices that include among others; having assets beyond one’s income as well as references on which Sharif was convicted (National Accountability Ordinance, 1999).  
   
All in all, the Panama Papers affair was critical for Nawaz Sharif as well as Pakistan’s politics and law. These disclosures brought about investigation, legal cases, and eventually, Sharif’s disqualification and imprisonment. The case serves to remind a nation of this century’s simplicity that need in governance is transparency and accountability and equally the place of the judiciary in enforcing the same. The political case of Nawaz Sharif and its judicial proceedings have influenced the Pakistan society and politics and continue to relevantly contribute to the ongoing discourse of corruption and accountability.

#### Part 2

Panama paper case doesn’t only break the law of South Africa, but also other countries in global scale. This case is breaking the law of regulating data protection on a global scale. In the European Union (EU), for example, the General Data Protection Regulation (GDPR) and how it will replace not only 95 Directive on data protection, but also law enacted by EU member states to comply with that Directive.

The Panama Paper case mainly focuses on the money laundering and tax evasion, but the leak of the data also breaks the law of Cybercrimes and Cybersecurity Bill (CAC) and Protection of Personal Information Act (POPIA). Specifically for things like:

1. Unauthorized access to other people’s personal data.
2. Illegal possession of certain data that is intended to commit cybercrime.
3. Cyber espionage.
4. Breaking the responsibility of securing personal information and keeping it confidential.

There are many more laws that are broken by these suspects that are not mentioned. The punishment that they received officially was mostly prison and fines. Specific cases and punishments:

1. Nawaz Sharif (Pakistan)  
    à Former Prime Minister of Pakistan were sentenced to 10-year prison and received fines of £8m ($10.6m) and £2m. There’s also family member of Nawaz Sharif that is sentenced to prison. His daughter, Maryam Nawaz and his son-in-law, Muhammad Safdar. Their violations were corruption, money laundering, and failure to keep overseas properties confidential.
2. Sigumundur Davíð Gunnlaugsson (Iceland)  
    à The Icelandic Prime Minister resigned after his wife was found owning an offshore company with claims on Icelandic banks, but he is not charges with anything.

Jurgen Mossack and Mossack Foncesca  
 à In Panama, Mossack and Foncesca were charged with money laundering regarding the case of Brazilian “car wash” scandal. Germany also issued an international arrest warrants for both for aiding tax evasion. The United States has been investigating Mossack and Foncesca to find any protentional of them involving in any crimes such as tax fraud and money laundering. For now, they were only punished with prison sentence, but if they were convicted, punishment would be more than that.

## Lessons Learnt

The Panama Papers case is one of the largest data leaks in history, and it uncovered secrets of the offshore world and how the global population uses it for evading taxes. This event and its unfolding define invaluable lessons, which are quite important to enterprises, the regulatory authorities, the lawmakers, and the public in general. Some of the lessons learnt are the necessity to work on the existing legal environment; cooperation on the international level; principles of ethically reasonable business activity; and the question of transparency (Obermayer & Obermaier, 2016).  
   
 The panorama of such an intricate concept like the Panama Papers shows the quick need for transparency in the financial transactions. Something that the leak showed was how in offshore havens, people are facilitated to carry out unlawful actions like money laundering, tax evasion, and embezzlement. Openness can be increased by coming up with measures such as; Programs such as public beneficial ownership registers, which discloses the beneficial owners of companies can be carried out (Harding, 2016).  
  
 International cooperation is crucial since the sector’s activities are spread globally. The Panama Papers leak took the world through lessons that there is a need for countries to unite, hence share intelligence, harmonize their laws and regulate the increasing cases of financial impropriety. Quite useful for the promotion of this kind of cooperation is such significant international organization as the Financial Action Task Force (FATF) and the Organisation for Economic Co-operation and Development (OECD) (OECD, 2017). Actions that may be considered positive include the Common Reporting Standard (CRS), which involves the automatic sharing of information on residents’ financial account by countries (OECD, 2018).

Appealing to commonly recognized ethical norms in business behaviors is also needed after the events associated with the Panama Papers. While all these may not be considered illegitimate use of offshore entities, the leak exposed some unedifying ways through which offshore entities were used to dodge reasonable taxation; thus perpetuating inequality and eroding the public’s confidence in the financial system. Companies are encouraged to adopt that standard of ethics which goes a notch higher than meeting the letter of the law: corporate social responsibility and fair taxation (Zucman, 2015).  
  
 The leakage was an additional proof that data protection which is an aspect of technology is paramount especially in preventing and or detecting fraud in corporate finance. This implies that in an organization there is need to devote effort in ensuring comprehensive security mechanisms against cyber threats. Moreover, applying technology that can identify and examine prohibited conducts enhances the capabilities of the regulators as well as investigative agencies in halting as well as preventing the financial crimes (Nesbitt, 2016). Panama Papers case remains a vivid example of the contouring problems related to the confidentiality and the use of the offshore structures. Thus, the case highlights the theme of raising awareness, toughening the regulations, integrating the international approach, and ethical business conduct (Harding, 2016). Thus, focusing on these aspects, the world community can try to build a financial system which will be easier to control, more transparent, and fair, which would be in the interest of all the actors. Thus, it is beyond doubt that this case acted as a trigger for a reform movement and made way for the subsequent change in the fight against fraudulent activities in the financial sphere and progress in the cause of economic justice (Obermayer & Obermaier, 2016).

## Suggestions To Overcome

1. **Fortifying Legitimate Systems:**

Upgraded Transparency Requirements: Enacting laws that require firms to disclose beneficial owners can significantly reduce secrecy in offshore financial operations. This transparency is crucial for combating money laundering and other financial crimes (FATF-GAFI) (IMF).

Stricter Anti-Money Laundering (AML) Laws: Improving AML regulations and ensuring strict enforcement is essential to detect and prevent illegal financial flows. The Basel AML Index 2023 highlights the urgent need for enhanced AML measures (Basel Institute on Governance) (Transparency.org).

Harmonizing International Law: Encouraging global coordination in fighting tax evasion and promoting financial transparency is vital. International bodies like the FATF and the OECD facilitate cooperation and set standards (OECD) (FATF-GAFI).

1. **Course of Action and Budgetary Changes:**

Tax Reform: Simplifying tax systems to eliminate loopholes can make tax compliance more straightforward, reducing incentives for offshore tax avoidance. Implementing progressive tax methods ensures fairer burdens (OECD) (Canada.ca).

Incentives for Compliance: Offering reduced fines for self-reporting hidden offshore assets can encourage voluntary compliance and the repatriation of funds. This strategy is effective in bringing hidden assets into the legal financial system (Basel Institute on Governance) (Canada.ca).

International Protocols: Establishing global protocols for the automated exchange of tax-related information enhances global tax compliance efforts (OECD) (FATF-GAFI).

1. **Reallocating Unlawful Resources:**

Confiscation of Criminal Assets: Confiscating criminal assets can mobilize resources for sustainable development and demonstrate that crime does not pay. Current practices show less than one percent of illicit financial flows are confiscated, highlighting the need for better implementation (FDIC) (FATF-GAFI) (Transparency.org).

**4. Enhanced institutional supervision:**

Perform thorough and meticulous evaluations of financial institutions and legal firms that manage offshore accounts. Increased funding for administrative offices: Provide administrative entities with the resources necessary to expand their monitoring and authentication capabilities. Transnational Involvement: Activate targeted materials to exchange information and collaborate to counteract charge evasion.

**5.** **Measures that are both legitimate and legal:**

Measures of Discipline and Arraignment Make certain that those who create and implement strategies for evading ocean charges are confronted with remarkable genuine occurrences.   
The process of recovering assets involves developing strategies for recouping assets that have been secured with ocean accounts through the utilization of widespread legal support.

**6. Disconnecting reserves for psychological militants, rather than civilians:**

Countries should significantly improve their efforts to prevent terrorist financing through fraudulent non-profit organizations. This range exhibits the lowest levels of adherence to the relevant FATF guideline, especially in regions struggling with conflicts and terrorism.   
 However, we strongly advise that it is essential to adopt an informed and risk-based strategy, rather than abruptly withdrawing funding from entire categories of nonprofit organizations. There is a real danger of obstructing crucial humanitarian assistance and violating human rights.

# Conclusion

The Panama Papers scandal significantly impacted Nawaz Sharif and his family, leading to a series of legal battles and political upheavals. Following the revelations, Nawaz Sharif was disqualified from serving as Prime Minister and leader of the National Assembly. The Supreme Court of Pakistan ordered the National Accountability Bureau (NAB) to investigate corruption charges against Sharif, his three children, and his son-in-law. The leaked documents exposed that Nawaz Sharif's children were associated with several offshore companies that owned luxury real estate in London acquired in 2006 and 2007. (Alecci, 2018)

This led to a high-profile investigation, and in Sami Ullah Baloch v. Abdul Karim Nousherwani, the Supreme Court's 2017 ruling upheld Nawaz Sharif's electoral disqualification for life from public office under Article 62(1)(f). In response, NAB filed three references against Sharif concerning the Avenfield flats in London, the Flagship Investment offshore company, and the former Al-Azizia Steel Mill. The accountability court of the Islamabad circuit, under Judge Muhammad Bashir, handled these cases. The Supreme Court's landmark decision on April 20, 2017, ordered the formation of a Joint Investigation Team (JIT) to probe the allegations against Sharif. (Bhatti, 2017)

The JIT's findings revealed that the Sharif family could not justify their income and assets, and Maryam Nawaz had falsified evidence. Consequently, on July 28, 2017, Nawaz Sharif was disqualified from holding public office for life. On July 6, 2018, Sharif faced several legal challenges, including the Avenfield Reference, where he was sentenced to 10 years in prison, while his daughter Maryam and son-in-law Captain Safdar received 7 and 1-year sentences, respectively. However, the Islamabad High Court later suspended these sentences due to insufficient evidence linking Sharif to the apartments. (Alecci, S., 2018 July 6)

In the Flagship Investment Case, Sharif was acquitted due to a lack of evidence, while in the Al-Azizia Steel Mill Case, he was sentenced to 7 years in prison and fined Rs. 5 billion. On December 24, 2018, Sharif was acquitted due to a lack of evidence in the Flagship Investment Case. On March 25, 2019, the Supreme Court granted him a six-week bail on medical grounds, which was later extended for treatment abroad. However, Sharif returned to jail on May 7, 2019, after his request for permanent bail was denied. (Desk, 2018)

Despite these setbacks, Nawaz Sharif has maintained his political influence. In May 2024, he was re-elected unopposed as the President of the Pakistan Muslim League-Nawaz (PML-N). Following the 2024 general elections, Nawaz Sharif's PML-N party formed a coalition government with the Pakistan People's Party (PPP) at the federal level and in Punjab province to address the country's pressing issues. Nawaz Sharif's involvement in the Panama Papers scandal highlights his resilience and the ongoing complexities in Pakistan's political and judicial systems, culminating in his disqualification and multiple prison sentences. The revelations of offshore accounts and undeclared properties have left a lasting impact on his legacy, raising significant concerns about transparency and accountability in the nation's governance. Despite these challenges, significant parts of the legal proceedings, especially related to evidence, remain contested. (HT News Desk, 2024 February 10)

The scandal also drew widespread public and international attention, amplifying calls for greater transparency and accountability in political leadership. The international community, including various governments and global financial watchdogs, closely monitored the proceedings, emphasizing the broader implications for global anti-corruption efforts. Public reaction in Pakistan was polarized, with Sharif's supporters viewing the proceedings as politically motivated, while opponents saw them as a necessary step towards rooting out corruption. This dichotomy reflects the deep political divisions within the country, underscoring the enduring impact of the Panama Papers scandal on Pakistan's socio-political landscape. (HT News Desk, 2024 February 11)

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